

**AGREEMENT FOR PURCHASE
AND SALE OF REAL ESTATE**

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE (this "Agreement") is entered into as of the Effective Date (defined below), by and between NORTHERN ILLINOIS GAS COMPANY d/b/a NICOR GAS, an Illinois corporation ("Seller"), and CALAMOS PROPERTY HOLDINGS, INC., an Illinois corporation ("Purchaser").

RECITALS:

A. Seller owns the land (the "Land") which is legally described on Exhibit A attached hereto. The Land is generally designated as the portion of Lot 1 not previously conveyed to DuPage County and Lot 2 on the Plat (defined below) and consists of approximately 18.97 acres and is located in the Westings Corporate Community in the City of Naperville, DuPage County, Illinois. The Land and all appurtenant rights to easements benefiting and belonging to the Land are collectively referred to as the "Property".

B. Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser the Property on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

DEFINITIONS / AGREEMENT TO PURCHASE AND SELL / EARNEST MONEY

1.1 Certain Defined Terms. For purposes of this Agreement, the following terms shall have the meanings set forth below:

- (a) Effective Date: The latest date of execution of this Agreement by the Seller and the Purchaser, as shown on the signature page hereto.
- (b) Purchase Price: The Purchase Price shall be the amount equal to the product determined by multiplying the number of square feet which comprise the Land as certified by the Surveyor in accordance with Paragraph 4.1 hereof by \$8.75.
- (c) Earnest Money: \$290,000, together with any interest earned thereon.
- (d) Due Diligence Period: The period ending ninety (90) days after the Effective Date.
- (e) Closing Date: As agreed between Seller and Purchaser, but no later than the last to occur of the following: (i) sixty (60) days after the end of the Due Diligence Period, (ii) thirty (30) days after the receipt of the ICC and ISHPA approvals (as more particularly described in Paragraph 10.20 hereof), and (iii) thirty (30) days after the receipt of the Focused NFR Letter (as more particularly described in Paragraph 3.1(b) and Paragraph 10.21 hereof).
- (f) Title Company: Chicago Title Insurance Company

- (g) Escrow Agent: Chicago Office of the Title Company
- (h) Purchaser's Broker: Colliers Bennett & Kahnweiler, Inc.
- (i) Declaration: The Declaration of Restrictive Covenants, Conditions and Restrictions for Westings Corporate Community recorded in DuPage County, Illinois as document no. R2000-122044.
- (j) Plat: The Plat of Subdivision for Westings Corporate Community recorded in DuPage County, Illinois as document no. R2000-110800.

1.2 Agreement to Sell and Purchase. Subject to the terms of this Agreement (the "Agreement"), Seller agrees to sell the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller.

1.3 Earnest Money. Purchaser shall deposit the Earnest Money, in immediately available federal funds, evidencing Purchaser's good faith to perform Purchaser's obligations under this Agreement, with the Escrow Agent not later than the next business day after the Effective Date and delivery to Purchaser of a counterpart of this Agreement executed by Seller. In the event that Purchaser fails to timely deposit the Earnest Money with the Escrow Agent, this Agreement shall be of no force and effect. The Earnest Money shall be applied to the Purchase Price at Closing. The Earnest Money shall be held and disbursed by the Escrow Agent pursuant to Article 9 of this Agreement.

ARTICLE 2 INSPECTIONS

2.1 Property Information. Seller shall make available to Purchaser within ten (10) days after the Effective Date, to the extent in Seller's possession, copies of, or access to with the right to copy, the following ("Property Information"):

- (a) all governmental licenses and permits of Seller currently in effect relating to the Property and the operation thereof;
- (b) any soils, engineering or final environmental reports relating to the Property (including any documents relating to the remediation work performed on Lot 1 of the Property with respect to the gas station) and any soils or final environmental reports relating to any property owned by Seller adjacent to the Property and located in the Westings Corporate Community as set forth on the Plat;
- (c) any service contracts affecting or pertaining to the Property;
- (d) the latest property tax bills;
- (e) a copy of the Plat and Declaration;
- (f) a copy of the Design Guidelines for Westings Corporate Community; and
- (g) any existing land title survey of the Property (the "Existing Survey").

Except as otherwise expressly provided herein, Seller makes no representations or warranties as to the accuracy or completeness of the Property Information.

2.2 Confidentiality. The Property Information and all other information, other than matters of public record or matters generally known to the public, furnished to, or obtained through inspection of the Property by, Purchaser, its affiliates, lenders, employees, attorneys, accountants and other professionals or agents relating to the Property, will be treated by Purchaser and its affiliates, lenders, employees and agents as confidential, and will not be disclosed to anyone other than on a need-to-know basis and to Purchaser's consultants who agree to maintain the confidentiality of such information. The Property Information will be returned to Seller by Purchaser if the Closing does not occur. Any reports or other written information with respect to the Property prepared by Purchaser, or on behalf of Purchaser, and delivered to Seller by Purchaser shall be treated by Seller and its affiliates, lenders, employees, attorneys, accountants and other professionals or agents as confidential until the earlier of the termination of this Agreement or the Closing and will not be disclosed to anyone other than (a) on a need-to-know basis, (b) in connection with the approvals set forth in Paragraph 10.19, Paragraph 10.20 and Paragraph 10.21 or (c) except as otherwise expressly permitted hereunder. The confidentiality provisions of this Paragraph 2.2 shall not apply to any disclosures made by Purchaser or Seller as required by law, by court order, or in connection with any subpoena served upon Purchaser or Seller; provided Purchaser or Seller shall provide the other with written notice before making any such disclosure.

2.3 Inspections in General. During the Due Diligence Period, Purchaser, its agents, and employees shall have the right to enter upon the Property for the purpose of making inspections at Purchaser's sole risk, cost and expense. Before any such entry, Purchaser shall provide Seller with certificate(s) of public liability (both general and automobile liability) and workers' compensation insurance with respect to Purchaser, and each of Purchaser's consultants or contractors performing such inspections on behalf of Purchaser, evidencing insurance with insurers and in insurance limits and coverages reasonably satisfactory to Seller. Seller shall be named as an additional insured with respect to each such liability insurance policy. All of such entries upon the Property shall be at reasonable times during normal business hours and after at least 24 hours prior notice to Seller or Seller's agent, and Seller or Seller's agent shall have the right to accompany Purchaser during any activities performed by Purchaser on the Property. Purchaser shall provide Seller with a copy of the results of any tests and inspections made by Purchaser, excluding only market and economic feasibility studies. If any inspection or test disturbs the Property, Purchaser will restore the Property to substantially the same condition as existed before the inspection or test. Purchaser shall defend, indemnify Seller and hold Seller, Seller's directors, officers, agents, contractors and employees and the Property harmless from and against any and all losses, costs, damages, claims, or liabilities, including but not limited to, mechanic's and materialmen's liens and Seller's attorneys' fees, arising out of or in connection with Purchaser's inspection of the Property as allowed herein including, without limitation, the Phase I and Phase II environmental inspections permitted under Paragraph 2.4 below. The provisions of this paragraph shall survive the Closing or the earlier termination of this Agreement.

2.4 Environmental Inspections and Release. The inspections under Paragraph 2.3 may include Phase I and Phase II environmental inspections of the Property, provided that Purchaser (a) provide Seller with three (3) days prior written notice of any Phase II environmental inspection, (b) provides Seller with the work plan for such Phase II inspection and (iii) does not interfere with Seller's on-going remediation of the Property as more particularly described in Paragraph 3.1(b). Purchaser shall promptly deliver to Seller copies of any Phase II or other environmental report. Except for Seller's liability for any breach of Seller's representations and warranties under Paragraph 7.1(e) hereof, Purchaser, for itself and any entity affiliated with Purchaser, waives and releases Seller from and against any liability or claim related to the Property arising under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986,

the Resource Conservation and Recovery Act, and the Toxic Substance Control Act, all as amended, or any other cause of action based on any other state, local, or federal environmental law, rule or regulation, provided however, the foregoing release shall not operate to release any claim by Purchaser against any person or entity other than Seller. The provisions of this paragraph shall survive the Closing or any earlier termination of this Agreement.

2.5 Termination During Due Diligence Period. If Purchaser determines, in its sole discretion, before the expiration of the Due Diligence Period that the Property is unacceptable or unsuitable for Purchaser's purposes, Purchaser shall have the right to terminate this Agreement by giving to Seller notice of termination before the expiration of the Due Diligence Period and the Earnest Money shall be immediately refunded to Purchaser upon Escrow Agent's receipt of such notice. In addition, upon such a termination, Purchaser shall immediately return the Property Information to Seller. Thereafter, this Agreement shall be null and void, and neither party shall have any further liability to the other hereunder, except as otherwise specifically provided herein.

2.6 Purchaser's Reliance on its Investigations. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT FOR SELLER'S REPRESENTATIONS AND WARRANTIES IN PARAGRAPHS 6.2 AND 7.1 AND ANY WARRANTIES OF TITLE CONTAINED IN THE DEED DELIVERED AT THE CLOSING ("SELLER'S WARRANTIES"), THIS SALE IS MADE AND WILL BE MADE WITHOUT REPRESENTATION, COVENANT, OR WARRANTY OF ANY KIND (WHETHER EXPRESS, IMPLIED, OR, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, STATUTORY) BY SELLER. AS A MATERIAL PART OF THE CONSIDERATION FOR THIS AGREEMENT, PURCHASER AGREES TO ACCEPT THE PROPERTY ON AN "AS IS" AND "WHERE IS" BASIS, WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATION OR WARRANTY, ALL OF WHICH SELLER HEREBY DISCLAIMS, EXCEPT FOR SELLER'S WARRANTIES. EXCEPT FOR SELLER'S WARRANTIES, NO WARRANTY OR REPRESENTATION IS MADE BY SELLER AS TO FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, DESIGN, QUALITY, CONDITION, OPERATION OR INCOME, COMPLIANCE WITH DRAWINGS OR SPECIFICATIONS, ABSENCE OF DEFECTS, ABSENCE OF HAZARDOUS OR TOXIC SUBSTANCES, ABSENCE OF FAULTS, FLOODING, OR COMPLIANCE WITH LAWS AND REGULATIONS INCLUDING, WITHOUT LIMITATION, THOSE RELATING TO HEALTH, SAFETY, AND THE ENVIRONMENT. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS ENTERED INTO THIS AGREEMENT WITH THE INTENTION OF MAKING AND RELYING UPON ITS OWN INVESTIGATION OF THE PHYSICAL, ENVIRONMENTAL, ECONOMIC USE, COMPLIANCE, AND LEGAL CONDITION OF THE PROPERTY AND THAT PURCHASER IS NOT NOW RELYING, AND WILL NOT LATER RELY, UPON ANY REPRESENTATIONS AND WARRANTIES MADE BY SELLER OR ANYONE ACTING OR CLAIMING TO ACT, BY, THROUGH OR UNDER OR ON SELLER'S BEHALF CONCERNING THE PROPERTY, EXCEPT FOR SELLER'S WARRANTIES. THE PROVISIONS OF THIS PARAGRAPH 2.6 SHALL SURVIVE INDEFINITELY ANY CLOSING OR TERMINATION OF THIS AGREEMENT AND SHALL NOT BE MERGED INTO THE CLOSING DOCUMENTS.

ARTICLE 3 CERTAIN COVENANTS AND CONDITIONS

3.1 Seller's Covenants. Seller hereby makes the following covenants to Purchaser which shall be applicable so long as this Agreement is in effect:

(a) Except for Seller's acts performed in connection with obtaining the approvals set forth in Paragraph 10.20 and Paragraph 10.21, Seller shall not voluntarily or consensually perform any act which

results in any additional exceptions to title that would survive the Closing without Purchaser's consent, which consent shall not be unreasonably withheld, conditioned or delayed.

(b) Seller shall carry on its business and activities relating to the Property substantially in the same manner as it did prior to the Effective Date, including, without limitation, the performance of remediation (Incident Number 20020707) work relating to the gas station that previously existed on the Property in order to receive the Focused No Further Remediation Letter ("Focused NFR Letter") from the Illinois Environmental Protection Agency in accordance with 35 Illinois Administrative Code Part 734 as it relates solely to industrial commercial standards.

(c) Seller shall not enter into any service agreements or leases which affect the Property and which would survive the Closing without Purchaser's consent.

(d) Seller shall furnish Purchaser with any notices Seller receives from governmental authorities pertaining to the Property within five days after receipt thereof by Seller's real estate department. If the Due Diligence Period has expired prior to Purchaser's receipt of any such notice, then Purchaser shall have 15 days after receipt of such notice to evaluate same and to determine whether it wants to elect to terminate this Agreement based upon such notice received by Purchaser and pursuant to the provisions of Paragraph 2.5 hereof.

(e) Seller shall promptly notify Purchaser of any event or circumstance of which Seller becomes aware which causes any of Seller's representations or warranties in this Agreement to be untrue in any material respect or a covenant or condition in this Agreement incapable or unlikely to be performed or satisfied within five days after receipt thereof by Seller's real estate department. If the Due Diligence Period has expired prior to Purchaser's receipt of any such notice, then Purchaser shall have 15 days after receipt of such notice to evaluate same and to determine whether it wants to elect to terminate this Agreement based upon such notice received by Purchaser and pursuant to the provisions of Paragraph 2.5 hereof.

(f) Seller shall use commercially reasonable efforts to obtain a redesignation of the Property as agricultural land for real estate tax assessment purposes and, in the event Seller obtains such redesignation, shall deliver written confirmation thereof to Purchaser.

ARTICLE 4 TITLE AND SURVEY REVIEW

4.1 Delivery of Title Commitment. Within thirty (30) days after the Effective Date, Seller shall cause to be delivered to Purchaser (i) a current title commitment issued by the Title Company (the "Title Commitment"), covering the Property, together with copies of all documents referenced in the Title Commitment, and (ii) a current ALTA survey (the "Survey") of the Property certified to Purchaser, the Title Company and Purchaser's mortgagee, if known. The Survey shall be dated on or after the Effective Date and shall contain Table A items: 1, 2, 3, 4, 6, 8 (if any), 10, and 11. Seller shall cause the licensed Illinois surveyor preparing the Survey to certify to Purchaser and Seller the total square feet of the Property, and the number of square feet so certified by the surveyor on the final Survey shall conclusively establish the basis for determining the Purchase Price. The parties acknowledge that a portion of Lot 1 identified on the Plat has been conveyed to the County of DuPage, and the Survey shall conclusively establish the total land comprising the balance of Lot 1 and all of Lot 2 to be conveyed to Purchaser.

4.2 Title Review and Cure. During the Due Diligence Period, Purchaser shall review title to the Property as disclosed by the Title Commitment and the Survey. Seller shall have no obligation to cure title objections except liens of an ascertainable amount created by Seller, which liens Seller shall cause to

be released at the Closing or affirmatively insured over by the Title Company. Purchaser may terminate this Agreement and receive a refund of the Earnest Money if the Title Company revises the Title Commitment after the expiration of the Due Diligence Period to add or modify exceptions in a material adverse manner, if such additions or modifications are not acceptable to Purchaser and are not removed by the Closing Date. The term "Permitted Exceptions" shall mean: liens for taxes not yet due and payable; the Declaration (which includes restrictions on the construction of retail improvements on the Property); easements created by the Plat; any other specific exceptions (exceptions that are not part of the promulgated title insurance form) in the Title Commitment that the Title Company has not agreed to insure over or remove from the Title Commitment as of the end of the Due Diligence Period and that Seller is not required to remove as provided above; any other items shown on the Existing Survey or the Survey, if obtained, which have not been removed as of the end of the Due Diligence Period; the Focused NFR Letter; and the ICC and ISHPA approvals.

4.3 Delivery of Title Policy at Closing. As a condition to Purchaser's obligation to close, the Escrow Agent shall deliver to Purchaser at Closing an ALTA extended coverage Owner's Policy of Title Insurance (the "Title Policy"), issued by the Title Company as of the date and time of the recording of the Deed, in the amount of the Purchase Price, insuring Purchaser or its nominee as owner of good and indefeasible fee simple title to the Property, and subject only to the Permitted Exceptions. Seller shall execute at Closing an ALTA owner's affidavit in such form reasonably acceptable to Seller as the Title Company shall require for the issuance of the Title Policy. The Title Policy may be delivered after Closing, provided that the Title Company is irrevocably committed to issue the Title Policy in the required form. Except for any endorsements required to insure over matters which Seller is obligated to insure over or cure hereunder, any endorsements requested by Purchaser shall be at Purchaser's expense and shall not be conditions to Closing.

ARTICLE 5 CLOSING

5.1 Closing. The consummation of the transaction contemplated herein ("Closing") shall occur on the Closing Date at the offices of the Escrow Agent.

5.2 Conditions to the Parties' Obligations to Close. The obligation of Seller, on the one hand, and Purchaser, on the other hand, to consummate the transaction contemplated hereunder is contingent upon the following:

(a) The other party's representations and warranties contained herein shall be true and correct in all material respects as of the Effective Date and the Closing Date;

(b) As of the Closing Date, the other party shall have performed its obligations hereunder and all deliveries to be made at Closing have been tendered;

(c) There shall exist no actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, pending or threatened against the other party that would materially and adversely affect the other party's ability to perform its obligations under this Agreement; and

(d) There shall exist no pending or threatened action, suit or proceeding with respect to the other party before or by any court or administrative agency which seeks to restrain or prohibit, or to obtain damages or a discovery order with respect to, this Agreement or the consummation of the transaction contemplated hereby.

So long as a party is not in default hereunder, if any condition to such party's obligation to proceed with the Closing hereunder has not been satisfied as of the Closing Date, such party may, in its sole discretion, terminate this Agreement by delivering written notice to the other party on or before the Closing Date, in which event the Earnest Money shall be returned to the Purchaser, or elect to close, notwithstanding the non-satisfaction of such condition, in which event such party shall be deemed to have waived any such condition. If such party elects to close, notwithstanding the non-satisfaction of such condition, there shall be no liability on the part of the other party for breaches of representations and warranties of which the party electing to close had knowledge as of the Closing.

5.3 Seller's Deliveries in Escrow. On or before the Closing Date, Seller shall deliver in escrow to the Escrow Agent the following:

(a) Deed. A special warranty deed, executed and acknowledged by Seller, conveying all of Seller's title to the Property.

(b) FIRPTA. A Foreign Investment in Real Property Tax Act affidavit executed by Seller.

(c) Broker's Lien Waiver. If required by the Title Company, a written waiver from any broker or finder representing Seller waiving lien rights with respect to the Property under the Illinois Broker's Lien Act;

(d) Additional Documents. State and county transfer tax declarations and any other documents required from Seller pursuant to any express provisions of this Agreement, or that Escrow Agent or the Title Company may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

5.4 Purchaser's Deliveries in Escrow. On or before the Closing Date, Purchaser shall deliver in escrow to the Escrow Agent the following:

(a) Purchase Price. The Purchase Price, less the Earnest Money that is applied to the Purchase Price, plus or minus applicable prorations, to be deposited by Purchaser with the Escrow Agent in immediate, same-day federal funds wired for credit into the Escrow Agent's escrow account.

(b) Broker's Lien Waiver. If required by the Title Company, a written waiver from Purchaser's Broker and any other broker or finder representing Purchaser waiving lien rights with respect to the Property under the Illinois Broker's Lien Act;

(c) Additional Documents. Any other documents required from Purchaser pursuant to any express provisions of this Agreement, or that Escrow Agent or the Title Company may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

5.5 Closing Statements. At the Closing, Seller and Purchaser shall deposit with the Escrow Agent executed closing statements consistent with this Agreement in the form required by the Escrow Agent.

5.6 Title Policy. The Title Policy shall be delivered (or irrevocably committed to by the Title Company) at Closing as provided in Paragraph 4.3.

5.7 Possession. Seller shall deliver possession of the Property to Purchaser at the Closing in substantially the same condition as exists on the Effective Date other than acts done or suffered by Purchaser and to the extent of the remediation work relating to Incident Number 20020707.

5.8 Costs. Each party shall pay its portion of the following closing costs as indicated below:

- (a) Survey – Purchaser
- (b) Title Policy:
 - (i) Basic premium and extended coverage - Seller
 - (ii) Endorsements required to insure over liens of an ascertainable amount created by Seller in accordance with Paragraph 4.2 - Seller
 - (iii) Other endorsements - Purchaser
 - (iv) New York style closing fee (if applicable) – Purchaser 50% and Seller 50%
- (c) Transfer taxes
 - (i) State and County - Seller
 - (ii) Local – Party specified in ordinance, and if none, then Purchaser
- (d) Recording charges:
 - (i) Instruments to remove encumbrances that Seller is obligated to remove - Seller
 - (ii) Deed – Purchaser
- (e) Escrow fee - shall be evenly divided between the parties
- (f) Other - Each party shall pay its own attorneys' fees. Purchaser shall pay any escrow cancellation fee or other fees due upon a termination of this Agreement. All other costs shall be borne according to local custom.

5.9 Close of Escrow. The Escrow Agent, as agent for the Title Company, shall agree in writing with Seller and Purchaser that (1) recordation of the Deed constitutes its representation that it is holding the closing documents, closing funds and closing statement and is prepared and irrevocably committed to disburse the closing funds in accordance with the closing statements and (2) release of funds to the Seller shall irrevocably commit it to issue the Title Policy in accordance with this Agreement. Upon satisfaction or completion of the foregoing conditions and deliveries, the parties shall direct the Escrow Agent to immediately record and deliver the documents described above to the appropriate parties and make disbursements according to the closing statements executed by Seller and Purchaser and in accordance with escrow instructions by each party consistent with this Agreement.

ARTICLE 6 PRORATIONS AND COMMISSIONS

6.1 Prorations. General real estate taxes and assessments imposed by governmental authority and any assessments imposed by private covenant constituting a lien or charge on the Property for the then current calendar year or other current tax period (collectively, "Taxes") not yet due and payable shall be prorated between Seller and Purchaser with the day of Closing belonging to Purchaser. If the Closing occurs prior to the receipt by Seller of the tax bill for the calendar year or other applicable tax period in which the Closing occurs, Purchaser and Seller shall prorate Taxes for such calendar year or other

applicable tax period based upon the most recent ascertainable assessed values and tax rates, final adjustment to be made as soon as reasonably possible after the Closing.

6.2 Tax Subdivisions. If all or a portion of the Property is located in a tax parcel which also includes other property, the following shall apply (and such survive Closing):

(a) Seller and Purchaser shall use reasonable efforts to have the Property assessed as a separate tax parcel as soon as practicable. Until the tax parcels have been separated to conform to the boundaries of the Property, after the Closing each party shall be responsible for payment of its portion of any Tax with respect to any such tax parcel. The land portion of the tax bill shall be allocated according to the square feet of the tax parcel which fall within or outside of the Property. The improvements portion of the tax bill shall be allocated as follows: Purchaser shall be responsible for any Taxes allocable to improvements on the Property; Seller shall be responsible for any Taxes allocable to improvements to any land in the tax parcel other than the Property.

(b) Until such time as the Property is assessed as a separate tax parcel, that party, Purchaser or Seller, which receives the notice of assessment or Tax bill for the tax parcel of which the Property is a portion shall send a copy of the notice or Tax bill to the other party within five (5) business days after receipt. The parties shall thereupon arrange for joint payment of such Taxes before they are delinquent. The shares of the Taxes each party contributes shall be calculated in accordance with Paragraph 6.2(a). Any closing proration made under Paragraph 6.1 on the basis of a prior bill or assessment shall be reprorated and appropriate adjustments shall be made when the parties arrange for joint payment of the Taxes which were prorated at Closing.

(c) Each party hereby agrees to indemnify, defend and hold harmless the other against any loss, cost or damage suffered by the indemnified party due to the failure of the indemnifying party to perform its obligation in accordance with this Paragraph 6.2. However, the party which does not receive the tax bill shall have no liability for penalties or interest which accrue due to late payment if such late payment is due to the failure of the party which receives the tax bill to perform its obligation as set forth herein. If either party fails to pay its proportionate share of any such Tax and such failure continues for five (5) business days after written notice from the non-defaulting party, then, in addition to any other remedies available at law or equity, the non-defaulting party may pay the defaulting party's share of such Tax (including any interest or penalty accruing thereon), and the defaulting party shall pay on demand to the non-defaulting party a sum equal to all amounts so paid plus interest at the rate of eighteen percent (18%) per annum. In addition, the non-defaulting party shall have (and may record) a lien on the defaulting party's property covered by the tax parcel at issue to secure the repayment of said amount.

6.3 Sale Commissions. Seller and Purchaser represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction other than Purchaser's Broker. If this transaction is closed, Purchaser shall pay to Purchaser's Broker the amount owed to Purchaser's Broker in accordance with its separate agreement with Purchaser's Broker, if any. Purchaser's Broker is an independent contractor and is not authorized to make any agreement or representation on behalf of either party. Except as expressly set forth above, if any claim is made for broker's or finder's fees or commissions in connection with the negotiation, execution or consummation of this Agreement or the transactions contemplated hereby, each party shall defend, indemnify and hold harmless the other party from and against any losses, damages, costs or expenses incurred by the other party due to a breach of the representations and warranties set forth in the Paragraph 6.3. This provision shall survive the Closing or any termination of this Agreement.

ARTICLE 7 REPRESENTATIONS AND WARRANTIES

7.1 Seller's Representations and Warranties. As a material inducement to Purchaser to execute this Agreement and consummate this transaction, Seller represents and warrants to Purchaser that:

(a) Organization and Authority. Seller has been duly organized and is validly existing and in good standing under the laws of the state of Illinois. Seller has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby, subject to obtaining the approvals required under Paragraph 10.19 and Paragraph 10.20. This Agreement has been, and all of the documents to be delivered by Seller at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Seller, enforceable in accordance with their terms.

(b) Conflicts and Pending Action. There is no agreement to which Seller is a party or to Seller's knowledge binding on Seller which is in conflict with this Agreement. There is no action or proceeding pending or, to Seller's knowledge, threatened against the Property, including condemnation proceedings, or against the Seller which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement.

(c) Violations. To Seller's knowledge, Seller has not received written notice from any governmental authority of any violation by Seller of any law, rule or regulation affecting the Property or its use including any environmental law or regulation, nor any written notice that the Property is in violation of any applicable building or zoning code or ordinance, except for any such matters which may have been previously cured by Seller.

(d) Litigation. There is no litigation, proceeding, claim or investigation, including, without limitation, any condemnation proceeding, pending or, to Seller's knowledge, threatened, which affects the Property or this transaction, except as may be disclosed in writing to Purchaser by Seller prior to or during the Due Diligence Period.

(e) Hazardous Materials. Seller has no knowledge of the presence or release of Hazardous Materials on or from the Property, except for the presence of and release from the underground fuel tanks located on a portion of Lot 1 of the Property, the gas pipeline easement as more particularly set forth in the Title Commitment and otherwise as may be disclosed in the Property Information. Except as may be disclosed in the Property Information, Seller has not manufactured, introduced, released or discharged any Hazardous Materials from or onto the Property, and Seller has not used the Property or any part thereof for the generation, treatment, storage, handling or disposal of any Hazardous Materials in violation of any Environmental Laws. To the best of Seller's knowledge, no parcel or property adjacent to the Property and located in Westings Corporate Community is in violation of any Environmental Law. The term "Environmental Laws" includes without limitation the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal laws governing the environment as in effect on the Effective Date together with their implementing regulations and guidelines as of the Effective Date, and all state, regional, county, municipal and other local laws, regulations and ordinances that are equivalent or similar to the federal laws recited above or that purport to regulate hazardous or toxic materials. The term "Hazardous Materials" includes petroleum, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas or such synthetic gas), asbestos and asbestos containing materials and any substance, material waste, pollutant or contaminant listed or defined as hazardous or toxic under any Environmental Law.

(f) Surviving Agreements. There are no leases, service agreements, or other agreements affecting the Property which will survive the Closing other than the Declaration and those appearing on the Title Commitment, if any.

As used in this Agreement, "Seller's knowledge," "known to Seller" or similar phrases, means the current actual knowledge of Donald Gadzala, Joe Johnson, David Behrens, Charlie Williams and Keith Bodger of Seller, without any duty of inquiry or investigation. Such individual(s) are named in this Agreement solely for the purpose of establishing the scope of Seller's knowledge. Such individual(s) shall not be deemed to be parties to this agreement nor to have made any representations or warranties hereunder, and no recourse shall be had to such individual(s) for any of Seller's representations and warranties hereunder (and Purchaser hereby waives any liability of or recourse against such individuals).

Purchaser's sole remedies in the event of a breach of any representation or warranty by Seller known to Purchaser before the Closing shall be either to terminate this Agreement and receive a refund of the Earnest Money or to proceed with the Closing, in which case Seller shall have no liability for such breach. Seller's maximum aggregate liability for any breaches of the foregoing representations first discovered by Purchaser after Closing shall be limited to \$290,000.00.

7.2 Purchaser's Representations and Warranties. As a material inducement to Seller to execute this Agreement and consummate this transaction, Purchaser represents and warrants to Seller that:

(a) Organization and Authority. Purchaser has been duly organized and is validly existing as an Illinois corporation, in good standing in the State of Illinois and is qualified to do business in the state in which the Property is located. Purchaser has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the documents to be delivered by Purchaser at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Purchaser, enforceable in accordance with their terms.

(b) Conflicts and Pending Action. There is no agreement to which Purchaser is a party or to Purchaser's knowledge binding on Purchaser which is in conflict with this Agreement. There is no action or proceeding pending or, to Purchaser's knowledge, threatened against Purchaser which challenges or impairs Purchaser's ability to execute or perform its obligations under this Agreement.

ARTICLE 8 DEFAULT AND DAMAGES

8.1 Default by Purchaser. If Purchaser shall default in its obligation to close hereunder, Purchaser agrees that Seller shall have the right to have the Escrow Agent deliver the Earnest Money to Seller as liquidated damages to recompense Seller for time spent, labor and services performed, and the loss of its bargain. Purchaser and Seller agree that it would be impracticable or extremely difficult to affix damages if Purchaser so defaults and that the Earnest Money represents a reasonable estimate of Seller's damages. Seller agrees to accept the Earnest Money as Seller's total damages and relief hereunder if Purchaser defaults in its obligation to close hereunder, Seller waiving all other rights and remedies.

8.2 Default by Seller. If Seller defaults in its obligation to sell and convey the Property to Purchaser pursuant to this Agreement, Purchaser's sole remedy shall be to elect one of the following: (a) to terminate this Agreement, in which event Purchaser shall be entitled to the return by the Escrow Agent to Purchaser of the Earnest Money, or (b) to bring a suit for specific performance provided that any suit for specific performance must be brought within 180 days after Seller's default, to the extent

permitted by law, Purchaser waiving the right to bring suit at any later date. Purchaser agrees not to file a lis pendens or other similar notice against the Property except in connection with, and after, the proper filing of a suit for specific performance.

ARTICLE 9 EARNEST MONEY PROVISIONS

9.1 Investment and Use of Funds. The Escrow Agent shall invest the Earnest Money in government insured interest-bearing accounts satisfactory to Purchaser and Seller, shall not commingle the Earnest Money with any funds of the Escrow Agent or others, and shall promptly provide Purchaser and Seller with confirmation of the investments made.

9.2 Application of Earnest Money.

(a) If Purchaser terminates this Agreement before the expiration of the Due Diligence Period as provided in Paragraph 2.5, and provided that Escrow Agent receives a copy of Purchaser's termination notice prior to such expiration, then Escrow Agent shall deliver the Earnest Money to or as directed by Purchaser. If requested by Escrow Agent, the parties shall confirm in writing the date of expiration of the Due Diligence Period.

(b) If the Purchaser has defaulted in its obligations to close hereunder and Seller requests the Earnest Money pursuant to Paragraph 8.1 hereof, the Escrow Agent shall promptly deliver the Earnest Money to or as directed by Seller.

(c) If the Closing under this Agreement occurs, the Escrow Agent shall apply the Earnest Money against the Purchase Price due Seller at Closing.

(d) In the event that either party has requested the Earnest Money and Paragraphs 9.2(a)-(c) are not applicable, the Escrow Agent shall retain the Earnest Money until it receives written instructions executed by both Seller and Purchaser as to the disposition and disbursement of the Earnest Money, or until ordered by final court order, decree or judgment, which is not subject to appeal, to deliver the Earnest Money to a particular party, in which event the Earnest Money shall be delivered in accordance with such notice, instruction, order, decree or judgment.

9.3 Interpleader. Seller and Purchaser mutually agree that in the event of any controversy regarding the Earnest Money, unless mutual written instructions are received by the Escrow Agent directing the Earnest Money's disposition, the Escrow Agent shall not take any action, but instead shall await the disposition of any proceeding relating to the Earnest Money or, at the Escrow Agent's option, the Escrow Agent may interplead all parties and deposit the Earnest Money with a court of competent jurisdiction in which event the Escrow Agent may recover all of its court costs and reasonable attorneys' fees. Seller or Purchaser, whichever loses in any such interpleader action, shall be solely obligated to pay such costs and fees of the Escrow Agent, as well as the reasonable attorneys' fees of the prevailing party in accordance with the other provisions of this Agreement.

9.4 Liability of Escrow Agent. The parties acknowledge that the Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that the Escrow Agent shall not be deemed to be the agent of either of the parties, and that the Escrow Agent shall not be liable to either of the parties for any action or omission on its part taken or made in good faith, and not in disregard of this Agreement, but shall be liable for its negligent acts and any actions taken by the Escrow Agent in bad faith or in disregard of this Agreement. Seller and Purchaser shall jointly and severally indemnify and hold the Escrow Agent harmless from and against all costs, claims and expenses, including reasonable

attorneys' fees, incurred in connection with the performance of the Escrow Agent's duties hereunder, except with respect to actions or omissions taken or made by the Escrow Agent in bad faith, in disregard of this Agreement or involving negligence on the part of the Escrow Agent.

ARTICLE 10 MISCELLANEOUS

10.1 Condemnation. Except as expressly provided herein, risk of loss resulting from any condemnation or eminent domain proceeding which is commenced or has been threatened before the Closing shall remain with Seller. If before the Closing the Property or any material portion thereof shall be subjected to a bona fide threat of condemnation or shall become the subject of any proceedings, judicial, administrative or otherwise, with respect to the taking by eminent domain or condemnation, then Purchaser may terminate this Agreement by written notice to Seller given within 15 days after Purchaser learns of the taking, in which event the Earnest Money shall be returned to Purchaser. If the Closing Date is within the aforesaid 15-day period, then Closing shall be extended to the next business day following the end of said 15-day period. If no such election is made (or if such condemnation does not affect a material portion of the Property), this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon the Closing of this purchase, Seller shall assign, transfer and set over to Purchaser all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking. The following shall not be deemed material portions of the Property for purposes of this paragraph: (i) any areas designated on the Plat for future dedication; (ii) any portions of the Property along the Route 59 or Ferry Road rights of way which may be taken for temporary road, utility or other temporary public purposes; or (iii) any areas taken in connection with a permanent expansion of the Route 59 or Ferry Road rights of way provided that such taking does not reduce the floor area of improvements that may be built on the Property under applicable zoning by more than five percent (5%).

10.2 Parties Bound. Except as otherwise specifically set forth in this Paragraph 10.2 and for an assignment pursuant to Paragraph 10.17, neither party may assign this Agreement without the prior written consent of the other, and any such prohibited assignment shall be void. Notwithstanding the foregoing prohibition on assignment, Purchaser may assign this Agreement to any entity that is controlled by or under common control with Purchaser, provided that Purchaser is not in default hereunder and Purchaser has delivered written notice of such assignment to Seller at least five (5) business days before the Closing Date. No assignment shall release Purchaser from any liability contemplated by or arising under this Agreement. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors, assigns, heirs, and devisees of the parties.

10.3 Confidentiality; No Recording. Purchaser shall make no public announcement or disclosure of this Agreement or any information related to this Agreement to outside brokers or third parties before the Closing, without the prior written consent of Seller. Purchaser shall not record this Agreement or any memorandum of this Agreement.

10.4 Headings. The article and paragraph headings of this Agreement are for convenience only and in no way limit or enlarge the scope or meaning of the language hereof.

10.5 Invalidity and Waiver. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative. The failure by either party to enforce against the other any term or provision of this Agreement shall not

be deemed to be a waiver of such party's right to enforce against the other party the same or any other such term or provision in the future.

10.6 Governing Law. This Agreement shall, in all respects, be governed, construed, applied, and enforced in accordance with the law of the state in which the Property is located.

10.7 Survival. Unless otherwise expressly stated in this Agreement, each of the covenants, obligations, representations, and agreements contained in this Agreement shall survive the Closing and the execution and delivery of the Deed required hereunder only for a period of 9 months immediately following the Closing Date; provided, however the indemnification provisions of Paragraph 2.3, 6.3 and 7.1(e) and the provisions of Paragraph 6.2 shall survive the termination of this Agreement or the Closing, whichever occurs, and shall not be merged, until the applicable statute of limitations with respect to any claim, cause of action, suit or other action relating thereto shall have fully and finally expired. Any claim brought after Closing based upon a misrepresentation or a breach of a warranty contained in Article 7 of this Agreement shall be actionable or enforceable if and only if: (i) notice of such claim is given to the party which allegedly made such misrepresentation or breached such covenant, obligation, warranty or agreement within 9 months after the Closing Date; and (ii) the amount of damages or losses (excluding any attorneys' fees and expenses incurred by Purchaser in connection with such claim) as a result of such claim suffered or sustained by the party making such claim exceeds \$10,000.

10.8 No Third Party Beneficiary. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions, or remedies to any person or entity as a third party beneficiary, decree, or otherwise.

10.9 Entirety and Amendments. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements and understandings relating to the Property, which shall not be superseded by this Agreement. This Agreement may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

10.10 Time. Time is of the essence in the performance of this Agreement.

10.11 Attorneys' Fees. Should either party employ attorneys to enforce any of the provisions hereof, the party against whom any final judgment is entered agrees to pay to the prevailing party all reasonable costs, charges, and expenses, including attorneys' fees, expended or incurred in connection therewith.

10.12 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the addresses set forth below. Any such notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered one business day after deposit with such courier, (b) sent by facsimile, with written confirmation and the original thereof sent by overnight or first class mail, in which case notice shall be deemed delivered upon receipt of confirmation of transmission of such facsimile notice, or (c) sent by personal delivery, in which case notice shall be deemed delivered upon receipt. Any notice sent by facsimile or personal delivery and delivered after 5:00 p.m. local time where the Property is located shall be deemed received on the next business day. A party's address may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

If to Seller: NICOR Gas
1844 Ferry Road
Naperville, Illinois 60563
Attn: Don Gadzala
Phone: 630/983-8676 (ext. 2977)
Fax: 630/983-8725

With a copy to: Mayer, Brown, Rowe & Maw LLP
190 South LaSalle Street
Chicago, Illinois 60603
Attn: John C. Huff
Phone: 312/701-8619
Fax: 312/701-7711

If to Purchaser: Calamos Property Holdings, Inc.
1111 East Warrenville Road
Naperville, Illinois 60563
Attn: Robert F. Wetherald and General Counsel
Phone: 630/577-2124
Fax: 630/245-6345

With a copy to: Vedder, Price, Kaufman & Kammholz, P.C.
222 North LaSalle Street
Suite 2600
Chicago, Illinois 60601
Attn: Pearl A. Zager
Phone: 312-609-7548
Fax: 312-609-5005

10.13 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction — to the effect that any ambiguities are to be resolved against the drafting party — shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

10.14 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday for national banks in the location where the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. local time where the Property is located.

10.15 Procedure for Indemnity. The following provisions govern actions for indemnity under this Agreement. Promptly after receipt by an indemnitee of notice of any claim, such indemnitee will, if a claim in respect thereof is to be made against the indemnitor, deliver to the indemnitor written notice thereof and the indemnitor shall have the right to participate in such proceeding and, if the indemnitor agrees in writing that it will be responsible for any costs, expenses, judgments, damages, and losses incurred by the indemnitee with respect to such claim, to assume the defense thereof, with counsel mutually satisfactory to the parties; provided, however, that an indemnitee shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnitor, if the indemnitee reasonably believes that representation of such indemnitee by the counsel retained by the indemnitor would be

inappropriate due to actual or potential differing interests between such indemnitee and any other party represented by such counsel in such proceeding. The failure of indemnitee to deliver written notice to the indemnitor within a reasonable time after indemnitee receives notice of any such claim shall relieve such indemnitor of any liability to the indemnitee under this indemnity only if and to the extent that such failure is prejudicial to its ability to defend such action, and the omission so to deliver written notice to the indemnitor will not relieve it of any other liability that it may have to any indemnitee. If an indemnitee settles a claim without the prior written consent of the indemnitor, then the indemnitor shall be released from liability with respect to such claim unless the indemnitor has unreasonably withheld such consent.

10.16 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile or electronic mail counterparts of the signature pages.

10.17 Section 1031 Exchange. Either Seller or Purchaser may consummate the purchase of the Property as part of a so-called like kind exchange (the "Exchange") pursuant to § 1031 of the Internal Revenue Code of 1986, as amended (the "Code"), provided that: (i) the Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to the obligations of such party under this Agreement; (ii) such party shall effect the Exchange through an assignment of its rights under this Agreement to a qualified intermediary, but such assignment shall not relieve such party of any of its obligations hereunder; (iii) the other party shall not be required to take an assignment of the purchase agreement for the replacement or relinquished property or be required to acquire or hold title to any real property for purposes of consummating the Exchange; and (iv) the other party shall not be required to execute any document in connection with such the Exchange other than an acknowledgment of the assignment to the qualified intermediary. Neither party shall by this agreement or acquiescence to an Exchange by the other party (1) have its rights under this Agreement affected or diminished in any manner or (2) be responsible for compliance with or be deemed to have warranted to the other party that the Exchange in fact complies with § 1031 of the Code.

10.18 Waiver of Jury Trial. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

10.19 Seller Approval Contingency. This Agreement is contingent upon the approval of this Agreement by Seller's Board of Directors and Financial Policy Committee no later than January 31, 2004. The Real Estate Department of Seller shall prepare the filings necessary for the foregoing approvals as soon as practical after the Effective Date and deliver the same to the General Counsel of Seller for submission to the Board of Directors and the Financial Policy Committee, respectively. If Seller has not provided Purchaser with written notice of such approval within such time period, then either party may elect to terminate this Agreement by providing written notice to the other party within ten (10) days from the expiration of such time period and before the date that Seller delivers written notice to the Purchaser of such approval, in which event the Earnest Money shall be returned to the Purchaser, and Seller shall reimburse Purchaser on demand for any out-of-pocket expenses actually incurred by Purchaser up to an amount equal to Seventy-Five Thousand and No/100 (\$75,000) in connection with the investigations conducted by Purchaser under Paragraph 2.3 and Paragraph 2.4 (provided that Purchaser deliver to Seller paid receipts for any amounts to be reimbursed). Thereafter, this Agreement shall be of no further force and effect. In the event of termination pursuant to Paragraph 10.19, Purchaser shall not be obligated to

deliver copies of any reports or environmental assessments to Seller if Seller does not reimburse Purchaser therefor.

10.20 ICC and ISHPA Approval Contingency. Seller's obligation to sell the Property pursuant to this Agreement is contingent upon the approval of the transactions contemplated by this Agreement by the Illinois Commerce Commission ("ICC") and the Illinois State Historical Preservation Agency ("ISHPA"). Seller shall file a request for approval with the ICC and ISHPA as soon as practicable after the Effective Date of this Agreement, and shall use diligent, commercially reasonable efforts to obtain such approval. In the event the approvals have not been obtained by July 1, 2004, Seller and Purchaser hereby agree to negotiate in good faith to extend the approval period and, in the event the parties have not entered into a written amendment to this Agreement to reflect the terms of the extension by July 31, 2004, this Agreement shall automatically terminate. In the event of a termination under this Paragraph 10.20, the Earnest Money shall be returned to the Purchaser and this Agreement shall be of no further force and effect.

10.21 Focused NFR Letter Contingency. Seller's obligation to sell the Property and Purchaser's obligation to purchase the Property pursuant to this Agreement is contingent upon Seller's receipt of the Focused NFR Letter. Seller shall deliver a copy of the Focused NFR Letter to Purchaser upon Seller's receipt of the same. In the event the Focused NFR Letter has not been obtained by November 1, 2004, Seller and Purchaser hereby agree to negotiate in good faith to extend the approval period and, in the event the parties have not entered into a written amendment to this Agreement to reflect the terms of the extension by November 30, 2004, this Agreement shall automatically terminate. In the event of a termination under this Paragraph 10.21, the Earnest Money shall be returned to Purchaser and this Agreement shall be of no further force and effect.

[Signature Page Follows]

SIGNATURE PAGE TO
AGREEMENT FOR PURCHASE AND SALE
OF REAL ESTATE

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year written below.

Date: December 11, 2003

NORTHERN ILLINOIS GAS COMPANY d/b/a
NICOR GAS

By: George M. Behrens
Name: GEORGE M. BEHRENS
Title: VICE PRESIDENT
"Seller"

Date: December 11, 2003

CALAMOS PROPERTY HOLDINGS, INC.

By: P. K. H. D. II
Name: PATRICK ADASIK
Title: EXECUTIVE VICE PRESIDENT
"Purchaser"

JOINDER OF ESCROW AGENT

Escrow Agent has executed this Agreement in order to confirm that the Escrow Agent has received and shall hold the Earnest Money in escrow, and shall disburse the Earnest Money pursuant to the provisions of Article 9.

Date: December _____, 2003

CHICAGO TITLE INSURANCE COMPANY

By: _____

Name: _____

Title: _____

EXHIBIT A

LEGAL DESCRIPTION

Lot 2 and a portion of Lot 1 in Westings Corporate Community, being a subdivision of Section 3, Township 38 North, Range 9, East of the Third Principal Meridian, according to the Plat thereof recorded July 21, 2000 as Document No. R2000-110800, in DuPage County, Illinois.